

Executive Summary Report

Characteristics-Based Market Adjustment for 2003 Assessment Roll

Area Name: Area 63 – Newport Shores/ Kennydale

Previous Physical Inspection: 2001

Sales - Improved Summary:

Number of Sales: 109

Range of Sale Dates: 1/2001 -12/2002

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV
2002 Value	\$173,700	\$204,400	\$378,100	\$397,600	95.1%	7.88%
2003 Value	\$181,000	\$214,100	\$395,100	\$397,600	99.4%	7.72%
Change	+\$7,300	+\$9,700	+\$17,000		+4.3%	-0.16%
%Change	+4.2%	+4.7%	+4.5%		+4.5%	-2.03%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -0.16% and -2.03% actually represent an improvement.

Sales used in this analysis: All sales of one to three unit residences on residential lots which were verified as, or appeared to be market sales were considered for the analysis. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2002 or any existing residence where the data for 2002 is significantly different from the data for 2003 due to remodeling were also excluded. In addition, the summary above excludes sales of parcels that had improvement value of \$10,000 or less posted for the 2002 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
2002 Value	\$304,800	\$224,000	\$528,800
2003 Value	\$313,600	\$228,300	\$541,900
Percent Change	+2.9%	+1.9 %	+2.5 %

Number of improved Parcels in the Population: 1338 (including waterfront parcels).

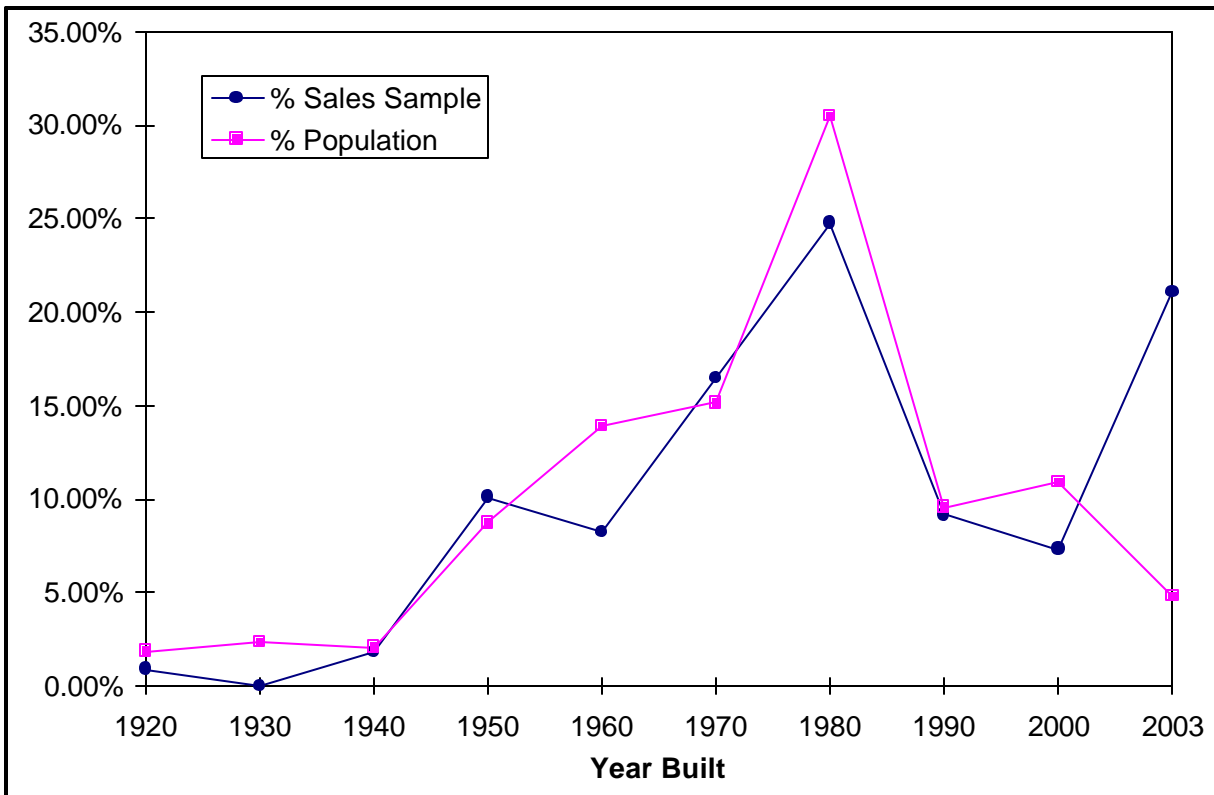
Summary of Findings The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, above grade living areas, views, lot size, and neighborhoods. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, building grade 9 homes with no views had a higher average ratio (assessed value/sales price) than other improvements and formula adjusts these properties upward less than others thus improving equalization, similarly no adjustment is required for Waterfront homes , thus previous year value will be carried over for 2003 assessment roll.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 2003 assessment roll.

Sales Sample Representation of Population - Year Built or Year Renovated

Year Built	Frequency	% Sales Sample
1920	1	0.92%
1930	0	0.00%
1940	2	1.83%
1950	11	10.09%
1960	9	8.26%
1970	18	16.51%
1980	27	24.77%
1990	10	9.17%
2000	8	7.34%
2003	23	21.10%
	109	

Year Built	Frequency	% Population
1920	25	1.87%
1930	32	2.39%
1940	28	2.09%
1950	117	8.74%
1960	186	13.90%
1970	203	15.17%
1980	408	30.49%
1990	128	9.57%
2000	146	10.91%
2003	65	4.86%
	1338	

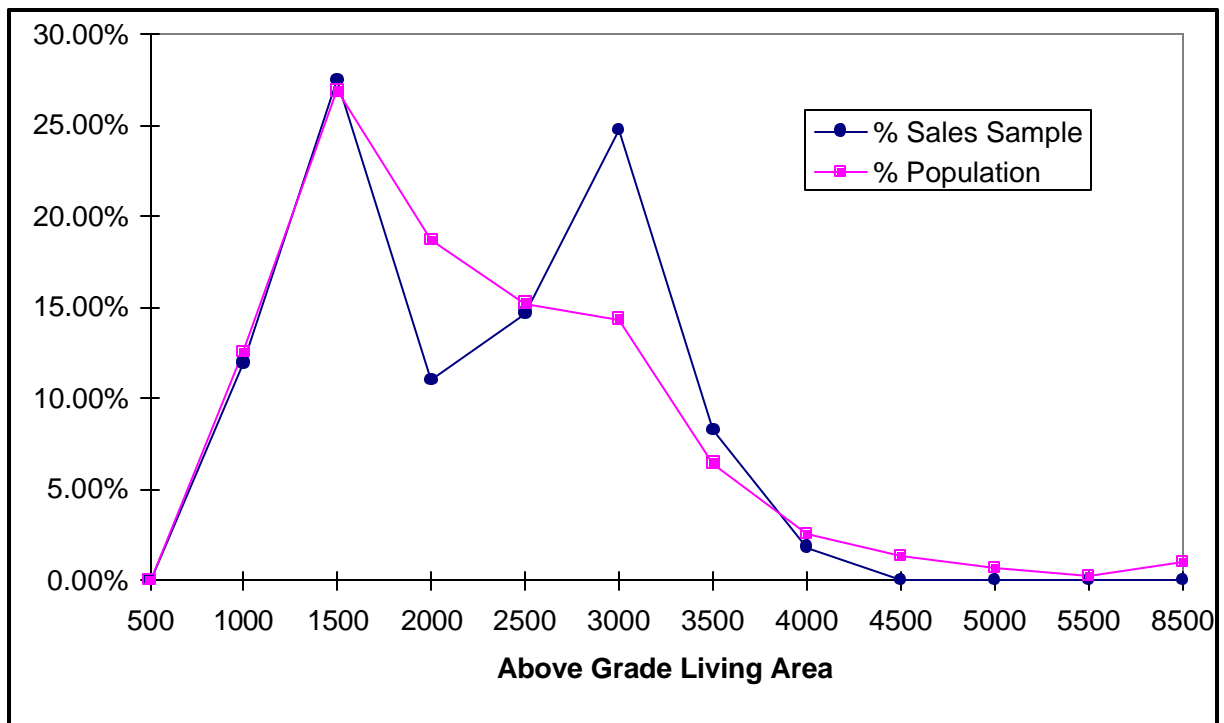


Sales of new homes built in the last two years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

Sales Sample Representation of Population - Above Grade Living Area

AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	13	11.93%
1500	30	27.52%
2000	12	11.01%
2500	16	14.68%
3000	27	24.77%
3500	9	8.26%
4000	2	1.83%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
8500	0	0.00%
	109	

AGLA	Frequency	% Population
500	0	0.00%
1000	168	12.56%
1500	360	26.91%
2000	250	18.68%
2500	204	15.25%
3000	192	14.35%
3500	86	6.43%
4000	34	2.54%
4500	18	1.35%
5000	9	0.67%
5500	3	0.22%
8500	14	1.05%
	1338	

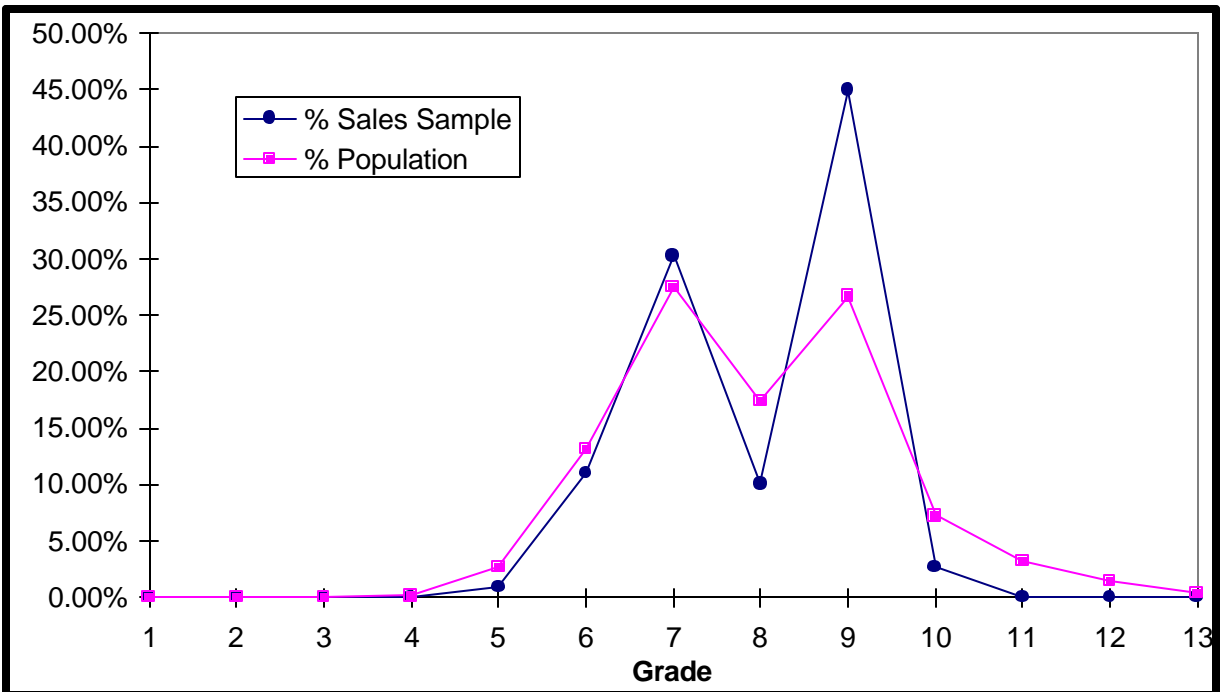


Waterfront parcels are included in population but excluded from sales, which shows big variation in frequency distribution. Sales statistics for last two years show demand for grade 9 house, which are typically 2500sqft to 3500 sqft.

Sales Sample Representation of Population - Grade

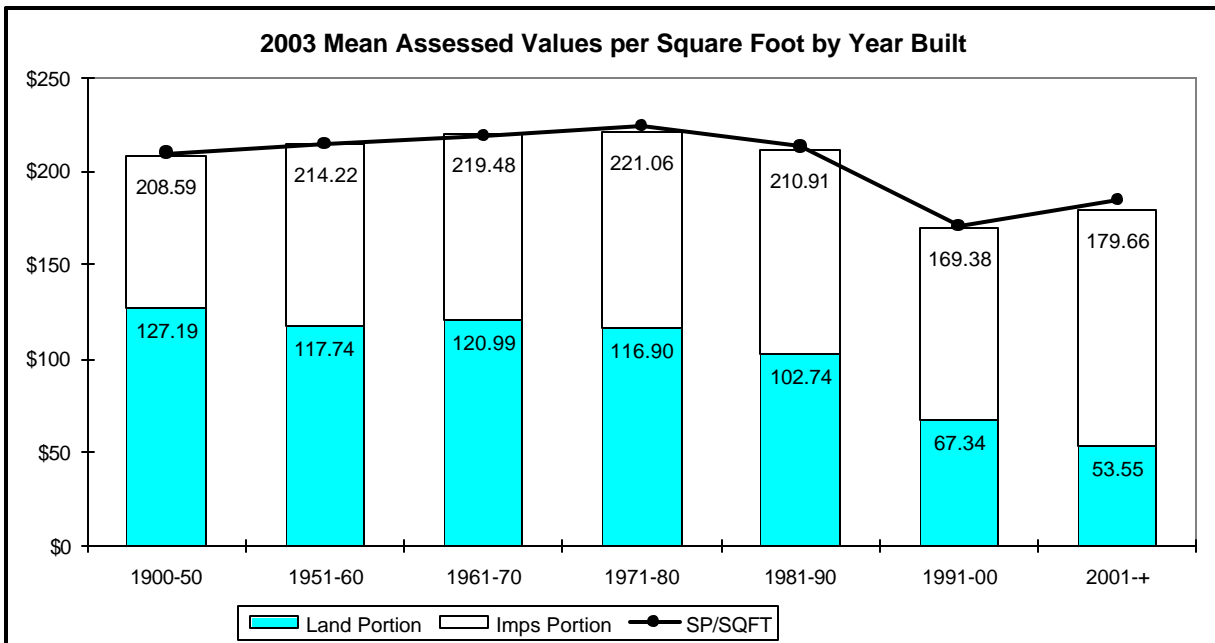
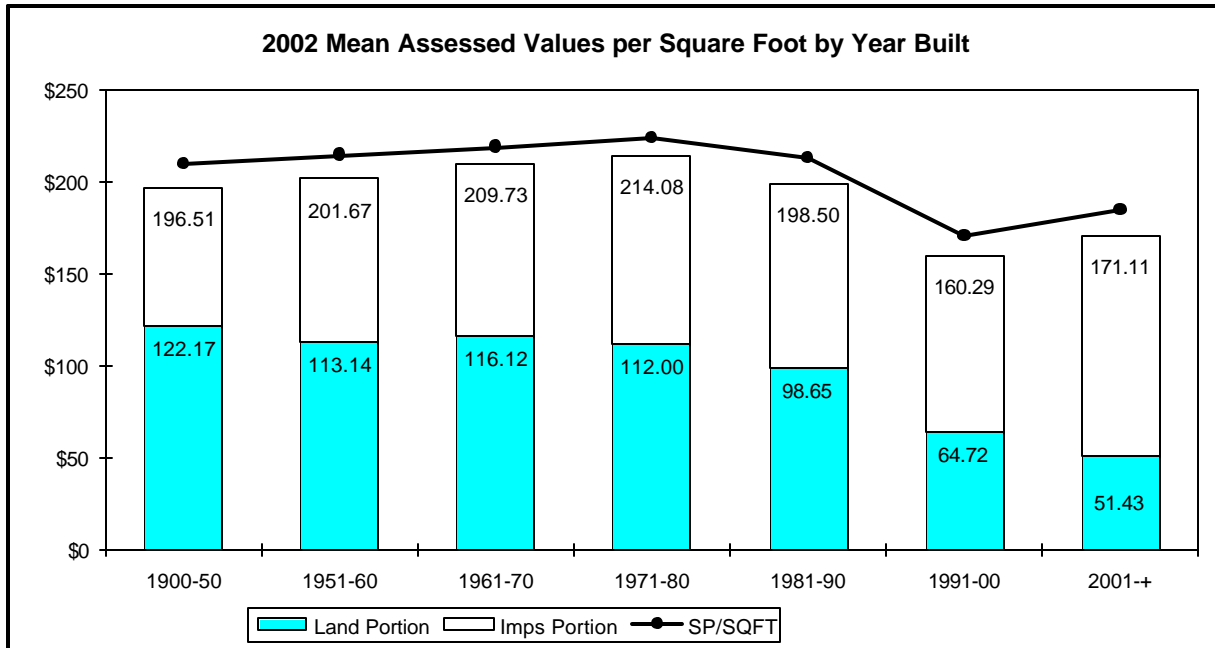
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	1	0.92%
6	12	11.01%
7	33	30.28%
8	11	10.09%
9	49	44.95%
10	3	2.75%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	109	

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	2	0.15%
5	36	2.69%
6	176	13.15%
7	368	27.50%
8	233	17.41%
9	357	26.68%
10	97	7.25%
11	43	3.21%
12	20	1.49%
13	6	0.45%
	1338	



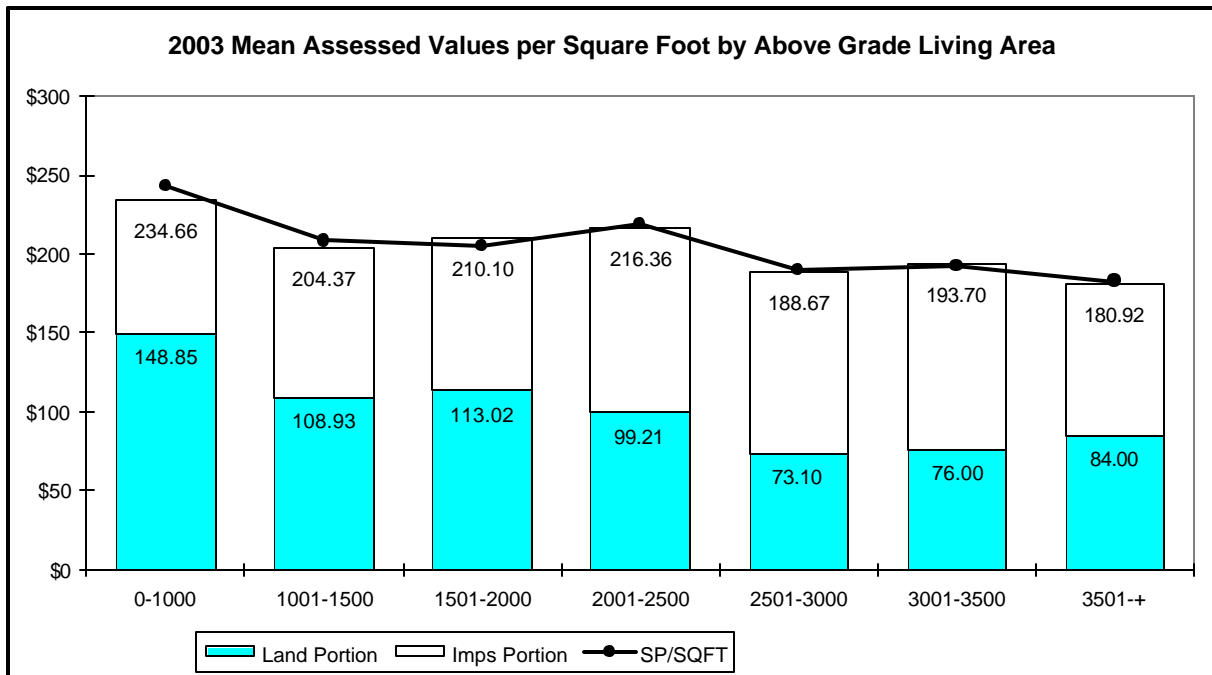
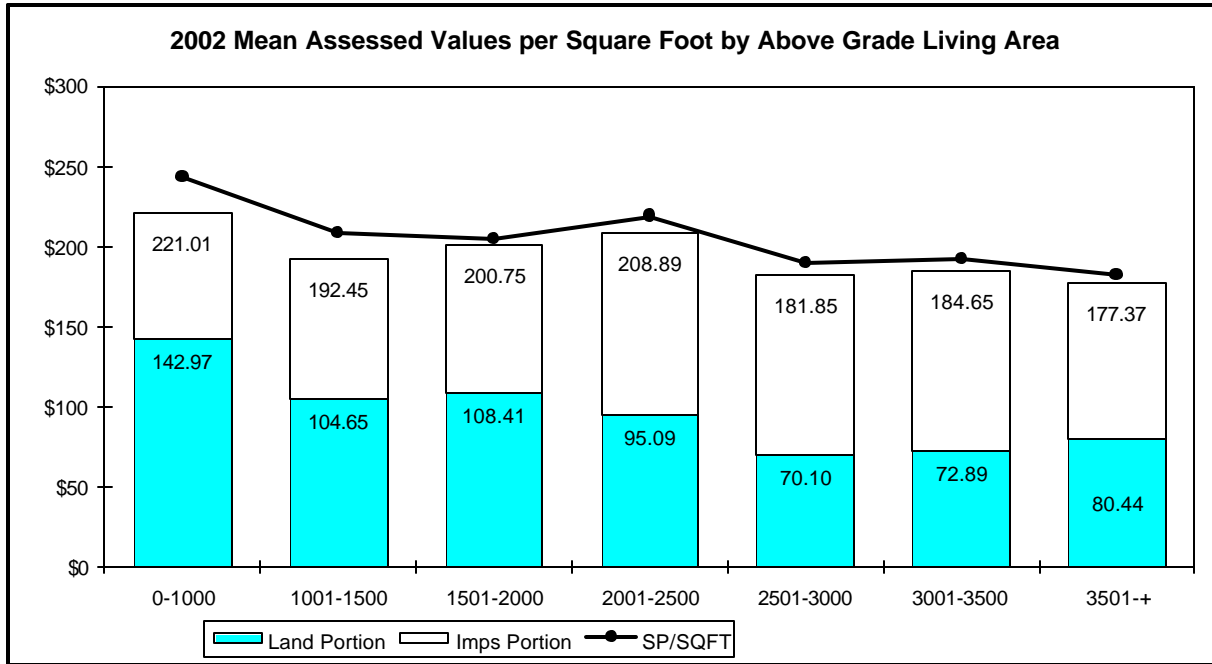
The sales sample frequency distribution follows the population distribution somewhat closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals. Waterfront parcels are excluded from sales sample but included in population distribution.

Comparison of 2002 and 2003 Per Square Foot Values By Year Built or Year Renovated



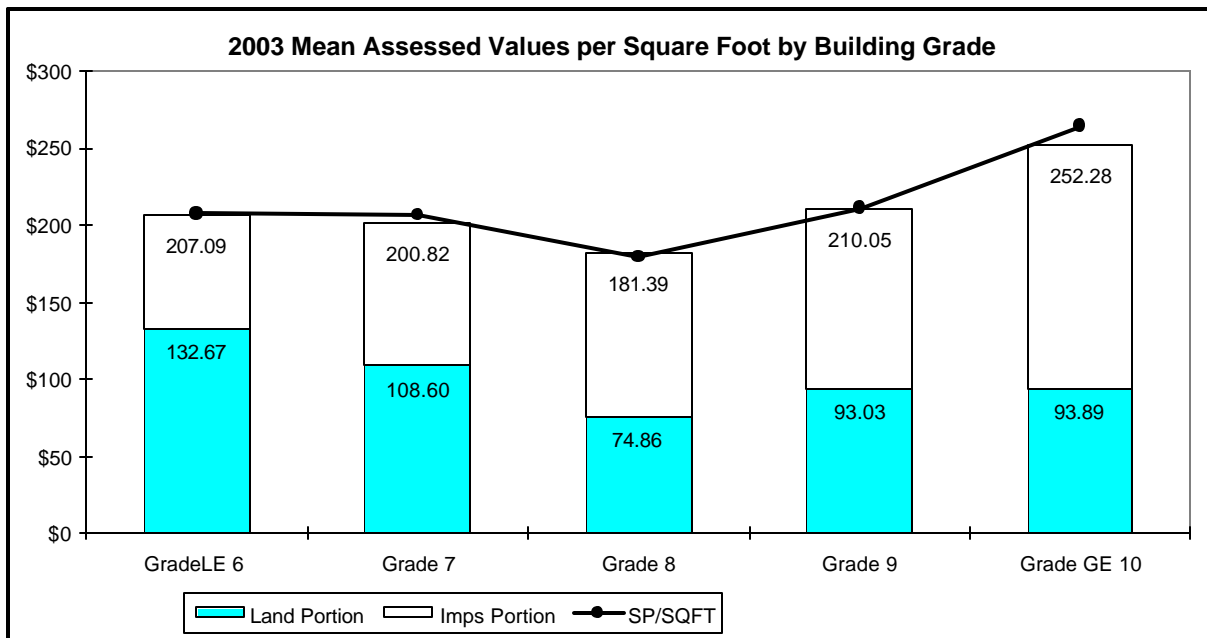
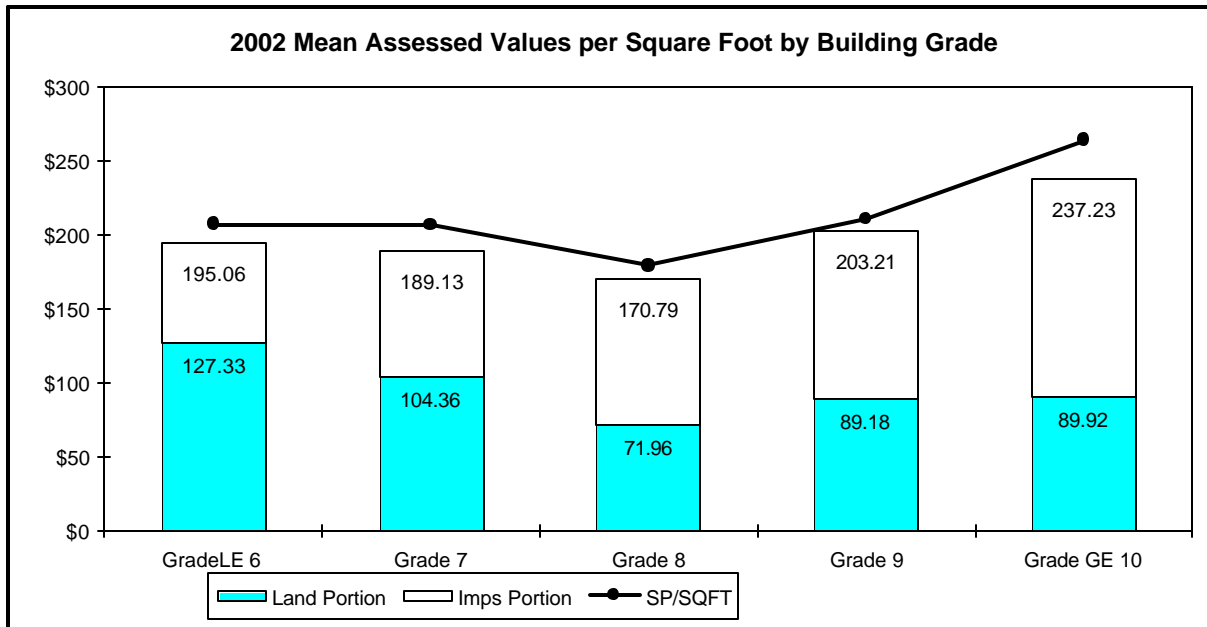
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2003 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 2002 and 2003 Per Square Foot Values By Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2003 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 2002 and 2003 Per Square Foot Values By Building Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2003 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Annual Update Process

Data Utilized

Available sales closed from 1/1/2001 through 12/31/2002 were considered in this analysis. The sales and population data were extracted from the King County Assessor's residential database.

Sales Screening for Improved Parcel Analysis

Improved residential sales removal occurred for parcels meeting the following criteria:

1. Commercially zoned parcels
2. Vacant parcels
3. Mobile home parcels
4. Multi-parcel or multi-building sales
5. New construction where less than a 100% complete house was assessed for 2002
6. Existing residences where the data for 2002 is significantly different than the data for 2003 due to remodeling
7. Parcels with improvements value, but no building characteristics
8. Others as identified in the sales deleted list

See the attached Improved Sales Used in this Annual Update Analysis and Improved Sales Removed from this Annual Update Analysis at the end of this report for more detailed information.

Land update

A scarcity of vacant land sales (2 usable land sales) in area 63 made it problematic to develop adjustments to previous land value based on land sales alone. Based on available land sales and considering improvement sales in this area, following land factor will be applied to all land *excluding* waterfront locations:

$$2003 \text{ Land Value} = 2002 \text{ Land Value} / 0.957$$

or

$$2003 \text{ Land Value} = 2002 \text{ Land Value} * 1.045$$

Note: There would be no change if 2002 land value is less than or equal to \$10,000.

Improved Parcel Update

The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. Upon completion of the initial review, characteristics that indicated an area of possible adjustment were further analyzed using NCSS Statistical Software diagnostic and regression tools in conjunction with Microsoft Excel.

Improved parcel Update (Continued)

With the exception of real property mobile home parcels & parcels with “accessory only” improvements, the total assessed values on all improved parcels were based on the analysis of the 109 usable residential sales in the Newport Shores/ Kennydale.

The chosen adjustment model was developed using multiple regression. The 2002 assessment ratio (Assessed Value divided by Sale Price) was the dependent variable.

The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, above grade living areas, views, lot size, and neighborhoods. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance building grade 9 homes with no views had a higher average ratio (assessed value/sales price) than other improvements and formula adjusts these properties upward less than others thus improving equalization, similarly no adjustment is required for Waterfront homes, thus previous year value will be carried over for 2003 assessment roll.

The derived adjustment formula is:

2003 Total Value = 2002 Total Value / {0.9401559 + (0.03921916 if building grade 9 and Total View =0) }

The resulting total value is rounded down to the next \$1,000, *then*:

2003 Improvements Value = 2003 Total Value minus 2003 Land Value

And If, Waterfront Location code >0, No change on 2002 assessment roll value.

An explanatory adjustment table is included in this report on page 11.

Other: *If multiple houses exist on a parcel,

2003 Total Value = 2002 Total Value * 1.045

then, 2003 Imp. Value = 2003 Total Value – New land Value

*If a house and mobile home exist, the formula derived from the house is used.

If “ accessory improvements only *”, then:

“2003 Total Value = (2002 Land Value *1.045) + (2002 Imps Value * 1)” with result rounded down to the next \$1,000.

then, 2003 Imps Value = 2003 Total Value – 2003 Land Value.

**These may include parcels with houses that have no characteristics data in the Assessor’s database.*

Improved parcel Update (Continued)

If vacant parcels (no improvements value), only the land adjustment applies.

Land Values or Improvements Values of \$10,000 or less or “No Perc” (Sewer System=3,4) will be:
Previous land Value *1.0 Or Previous Improvement Value * 1.0.

If improvements “Building Grade 1-4”, they will be treated as accessories:

“2003 Total Value for Building Grade 1-4 = (2002 Land Value x 1.045) + (2002 Imps Value * 1.0)”
with result rounded down to the next \$1,000

If improvements on “exception parcels” (poor condition or % net condition >0), then

“2003 Total Value = (2002 Land Value x 1.045) + (2002 Imps Value * 1.0)” with result rounded
down to the next \$1,000

Residential properties located on commercially zoned land will be valued using the overall basic
adjustment indicated by the sales sample.

Mobile Home Update

There are no mobile homes in this area.

Model Validation

Area-wide ratio Reports and several charts indicating, Before and After Adjustment, assessment levels are included in the body of this report. NCSS software provides a number of diagnostic tools. These tools help explain variable selection and model calibration and specification. These tools are useful in recognizing influential parcels. Further documentation concerning the annual update model while not contained within this report is available on request.

Area 63 Annual Update Model Adjustments

2003 Total Value = 2002 Total Value + Overall +/- Characteristic Adjustments as Apply Below

Due to rounding of the coefficient values used to develop the percentages and further rounding of the percentages in this table, the results you will obtain are an approximation of adjustment achieved in production. **Following adjustments would not be applied to Waterfront parcels.**

Overall (if no other adjustments apply)

6.4%

Building Grade =9 and No Views

% Adjustment

Yes

-4.3%

Comments and Examples:

The % adjustments shown are what would be applied in the absence of any other adjustments.

For instance, building grade 9 homes with no views would receive 2.1% upward adjustment (6.4% Overall - 4.3% Building Grade 9 and no views). 237 homes out of 1338 homes would get this adjustment.

Homes located in lake washington locations (Waterfront location >0) would get no change from previous year value. 298 homes out of 1338 would get this adjustment.

Approximately, 60% of the population in the area are adjusted by the overall alone. There are 1338 parcels including waterfront with one improvement consisting of 1-3 living units.

Area 63 Annual Update Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2003 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2003 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2003 weighted mean is 99.4%.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Bldg Grade	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L..	2003 Upper 95% C.L.
5	1	0.885	0.939	6.2%	N/A	N/A
6	12	0.958	1.017	6.2%	0.959	1.075
7	33	0.921	0.978	6.2%	0.941	1.016
8	11	0.956	1.015	6.2%	0.981	1.050
9	49	0.963	0.996	3.4%	0.981	1.011
10	3	0.912	0.970	6.3%	0.706	1.234
Year Built	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L..	2003 Upper 95% C.L.
1900-1950	18	0.940	0.998	6.2%	0.955	1.041
1951-1960	9	0.938	0.996	6.2%	0.902	1.090
1961-1970	18	0.965	1.005	4.1%	0.975	1.035
1971-1980	27	0.964	0.992	2.9%	0.959	1.024
1981-1990	7	0.964	1.025	6.3%	0.943	1.107
1991-2000	7	0.960	1.012	5.4%	0.948	1.077
>2000	23	0.930	0.976	5.0%	0.952	1.000
Condition	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L..	2003 Upper 95% C.L.
Average	53	0.938	0.984	5.0%	0.965	1.003
Good	43	0.964	1.000	3.7%	0.975	1.025
Very Good	13	0.965	1.013	5.0%	0.958	1.069
Stories	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L..	2003 Upper 95% C.L.
1	57	0.943	0.986	4.5%	0.962	1.009
1.5	8	0.940	0.981	4.3%	0.920	1.041
2	43	0.960	1.002	4.4%	0.983	1.022
3	1	0.941	1.000	6.2%	N/A	N/A
Grade 9 and View (Y/N)	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L..	2003 Upper 95% C.L.
N	32	0.978	0.998	2.0%	0.981	1.014
Y	17	0.933	0.992	6.2%	0.959	1.024

Area 63 Annual Update Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2003 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2003 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2003 weighted mean is 99.4%.

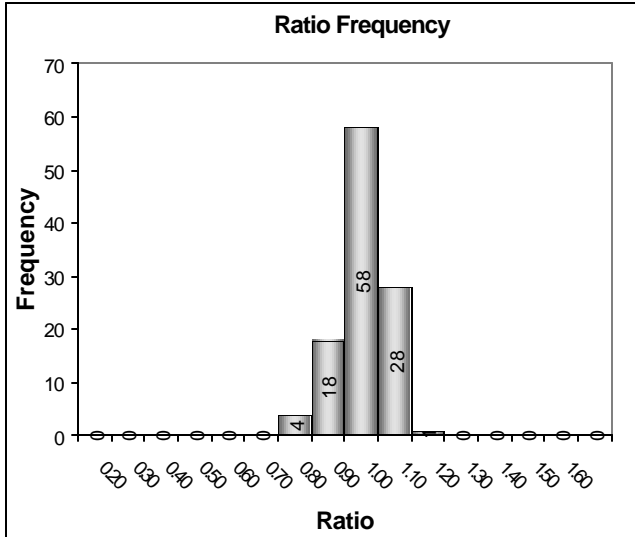
The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Above Grade Living Area	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L.	2003 Upper 95% C.L.
0-1000	13	0.909	0.965	6.2%	0.902	1.029
1001-1500	30	0.926	0.984	6.2%	0.945	1.022
1501-2000	12	0.980	1.026	4.6%	0.998	1.054
2001-2500	16	0.956	0.990	3.5%	0.956	1.024
2501-3000	27	0.956	0.992	3.8%	0.974	1.011
3001-4000	11	0.962	1.004	4.3%	0.963	1.044
Waterfront	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L.	2003 Upper 95% C.L.
N	109	0.951	0.994	4.5%	0.979	1.008
View Y/N	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L.	2003 Upper 95% C.L.
N	75	0.967	1.002	3.6%	0.985	1.019
Y	34	0.920	0.977	6.2%	0.949	1.006
Sub Area	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L.	2003 Upper 95% C.L.
3	82	0.935	0.988	5.6%	0.969	1.006
6	27	0.979	1.004	2.5%	0.983	1.025
Lot Size	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L.	2003 Upper 95% C.L.
3000-5000	8	0.887	0.942	6.3%	0.880	1.004
5001-8000	52	0.948	0.999	5.4%	0.976	1.023
8001-12000	17	0.946	1.000	5.7%	0.962	1.039
12001-16000	22	0.980	1.007	2.8%	0.984	1.029
16001-20000	6	0.962	0.998	3.7%	0.895	1.102
20001-30000	4	0.928	0.953	2.7%	0.842	1.064

Annual Update Ratio Study Report (Before)

2002 Assessments

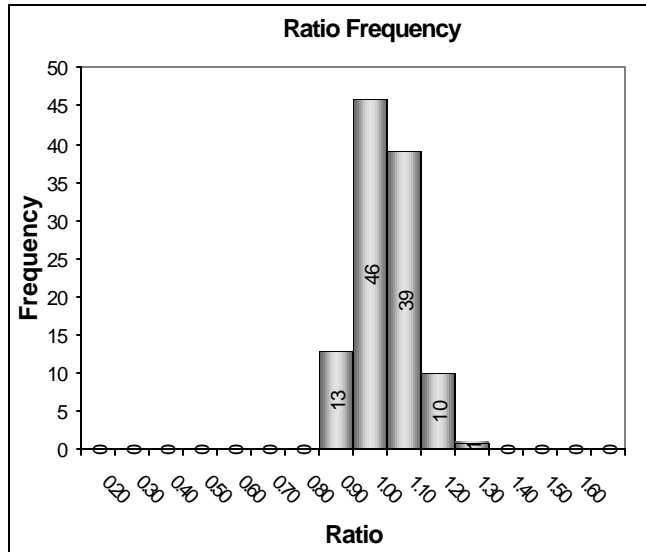
District/Team: SE/ Team 2	Lien Date: 01/01/2002	Date of Report: 7/15/2003	Sales Dates: 1/2001 - 12/2002
Area Area 63	Appr ID: RPAN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No
SAMPLE STATISTICS		<div>Ratio Frequency</div> 	
Sample size (n)	109		
Mean Assessed Value	378,100		
Mean Sales Price	397,600		
Standard Deviation AV	159,190		
Standard Deviation SP	165,346		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.952		
Median Ratic	0.956		
Weighted Mean Ratio	0.951		
UNIFORMITY			
Lowest ratio	0.770		
Highest ratio:	1.149		
Coefficient of Dispersion	6.09%		
Standard Deviation	0.075		
Coefficient of Variation	7.88%		
Price Related Differential (PRD)	1.001		
RELIABILITY		<div>COMMENTS:</div> <div>1 to 3 Unit Residences throughout area 63.</div>	
95% Confidence: Median			
Lower limit	0.935		
Upper limit	0.974		
95% Confidence: Mean			
Lower limit	0.938		
Upper limit	0.966		
SAMPLE SIZE EVALUATION			
N (population size)	1338		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.075		
Recommended minimum:	9		
Actual sample size:	109		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	50		
# ratios above mean:	59		
z:	0.862		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

Annual Update Ratio Study Report (After)

2003 Assessments

District/Team: SE/ Team 2	Lien Date: 01/01/2003	Date of Report: 7/15/2003	Sales Dates: 1/2001 - 12/2002
Area Area 63	Appr ID: RPAN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No

SAMPLE STATISTICS	
Sample size (n)	109
Mean Assessed Value	395,100
Mean Sales Price	397,600
Standard Deviation AV	162,461
Standard Deviation SP	165,346
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.999
Median Ratio	0.993
Weighted Mean Ratio	0.994
UNIFORMITY	
Lowest ratio	0.818
Highest ratio:	1.222
Coefficient of Dispersion	5.93%
Standard Deviation	0.077
Coefficient of Variation	7.72%
Price Related Differential (PRD)	1.005
RELIABILITY	
95% Confidence: Median	
Lower limit	0.984
Upper limit	1.014
95% Confidence: Mean	
Lower limit	0.984
Upper limit	1.013
SAMPLE SIZE EVALUATION	
N (population size)	1338
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.077
Recommended minimum:	9
Actual sample size:	109
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	57
# ratios above mean:	52
z:	0.479
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout area 63.

Both assessment level and uniformity have been improved by application of the recommended values.

Glossary for Improved Sales

Condition: Relative to Age and Grade

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

Residential Building Grades

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present.
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

Improved Sales Used in this Annual Update Analysis
Area 63
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finish ed Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
3	334210	3280	04/02/02	\$ 165,000	680	0	5	1946	4	5600	N	N	2814 PARK AV N
3	334210	3175	04/27/01	\$ 180,000	720	0	6	1949	4	8700	N	N	1304 N 34TH ST
3	334210	1015	08/16/01	\$ 195,000	760	0	6	1951	5	5400	N	N	917 N 30TH ST
3	334210	2410	09/04/01	\$ 194,650	760	0	6	1946	4	5400	N	N	1118 N 33RD PL
3	334210	0625	03/25/02	\$ 207,500	860	0	6	1948	4	5100	N	N	911 N 28TH PL
3	334210	1915	04/25/01	\$ 190,000	880	130	6	1943	5	5400	N	N	1122 N 32ND ST
3	334210	1280	11/13/02	\$ 220,000	900	0	6	1918	4	5400	N	N	1003 N 31ST ST
3	334210	2520	09/24/01	\$ 225,000	910	0	6	1931	4	5400	Y	N	907 N 35TH ST
3	334210	1062	09/25/02	\$ 210,000	1120	0	6	1949	4	8100	N	N	1105 N 30TH ST
3	334210	0905	04/18/02	\$ 184,900	1220	0	6	1977	3	5100	N	N	1112 N 28TH PL
3	334210	1005	04/20/02	\$ 179,950	1410	0	6	1985	3	5400	N	N	907 N 30TH ST
3	334270	0476	10/09/01	\$ 218,000	1490	620	6	1946	4	12000	N	N	3611 MEADOW AV N
3	334210	1065	07/02/01	\$ 195,000	1520	0	6	1953	3	5400	N	N	1109 N 30TH ST
3	334210	1605	07/26/01	\$ 295,000	860	460	7	1995	3	5100	Y	N	1211 N 32ND ST
3	334210	1660	07/10/02	\$ 225,000	950	0	7	1990	3	5100	N	N	1202 N 31ST ST
3	334210	0220	06/05/01	\$ 239,000	960	480	7	1963	4	5100	Y	N	818 N 32ND ST
3	334210	3297	11/20/01	\$ 164,500	960	0	7	1958	4	19135	N	N	1428 N 28TH ST
3	183150	0030	12/20/02	\$ 207,500	1000	400	7	1964	3	9401	N	N	3215 MEADOW AV N
3	052305	9056	09/19/02	\$ 254,000	1010	0	7	1968	3	11814	N	N	1303 N 28TH ST
3	334210	1595	12/04/02	\$ 221,000	1020	0	7	1972	3	5100	N	N	1119 N 32ND ST
3	334210	1600	11/08/02	\$ 231,000	1020	0	7	1972	3	5100	Y	N	1201 N 32ND ST
3	183150	0040	06/26/01	\$ 237,000	1130	0	7	1965	4	9838	N	N	3221 MEADOW AV N
3	334270	0535	09/12/01	\$ 220,000	1140	0	7	1969	5	7760	Y	N	1317 N 40TH ST
3	334210	2180	04/24/01	\$ 275,000	1160	540	7	1987	4	5100	N	N	1108 N 33RD ST
3	334270	0526	03/06/02	\$ 229,950	1170	0	7	1963	4	8785	N	N	3909 MEADOW AV N
3	334210	0975	12/19/01	\$ 195,000	1180	0	7	1951	4	6120	N	N	910 N 28TH PL
3	334210	0890	03/27/02	\$ 310,000	1190	600	7	1960	3	7650	Y	N	1204 N 28TH PL
3	334210	1880	10/10/01	\$ 299,950	1230	550	7	1981	4	5400	Y	N	1228 N 32ND ST

Improved Sales Used in this Annual Update Analysis
Area 63
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
3	229650	0117	05/16/02	\$ 315,000	1250	0	7	1973	4	7000	Y	N	1402 N 26TH ST
3	334210	1070	03/01/01	\$ 245,000	1270	0	7	1971	5	5400	N	N	1115 N 30TH ST
3	229650	0119	02/01/01	\$ 230,000	1280	630	7	1967	5	7475	N	N	2603 MEADOW AV N
3	334210	2497	07/26/02	\$ 335,000	1280	600	7	1977	5	5400	N	N	3310 BURNETT AV N
3	183150	0060	10/31/02	\$ 250,000	1290	800	7	1964	4	10424	N	N	3307 MEADOW AV N
3	334210	1546	01/09/02	\$ 242,000	1310	320	7	1951	3	6630	N	N	1007 N 32ND ST
3	334210	0320	02/06/01	\$ 290,000	1330	840	7	1987	4	5100	Y	N	814 N 31ST ST
3	334210	1965	05/14/02	\$ 235,000	1340	0	7	1936	3	6588	N	N	1008 N 32ND ST
3	322405	9039	09/03/02	\$ 400,000	1380	720	7	1989	3	22651	Y	N	4017 PARK AV N
3	229650	0080	10/29/02	\$ 205,000	1390	0	7	1967	3	8632	N	N	2610 MEADOW AV N
3	334210	1405	04/12/01	\$ 224,000	1430	0	7	1976	4	5400	N	N	1206 N 30TH ST
3	334270	0441	09/22/01	\$ 327,000	1460	1200	7	1959	4	13450	Y	N	3719 PARK AV N
3	334210	2441	12/16/02	\$ 250,000	1470	0	7	1981	3	10260	N	N	1100 N 33RD PL
3	334210	3157	03/12/01	\$ 220,000	1540	0	7	1942	5	6465	N	N	1414 N 34TH ST
3	229650	0082	03/22/01	\$ 232,000	1630	0	7	1965	5	8415	N	N	2616 MEADOW AV N
3	334210	0160	03/27/02	\$ 275,000	1720	0	7	1947	4	5100	Y	N	803 N 33RD ST
3	229650	0126	07/19/01	\$ 310,000	1780	0	7	1950	4	17402	Y	N	2505 MEADOW AV N
3	334210	1255	12/11/02	\$ 255,000	1880	0	7	1993	3	5100	N	N	911 N 31ST ST
3	334210	2010	12/21/01	\$ 270,000	1080	0	8	1948	4	10710	N	N	3302 BURNETT AV N
3	334210	0770	06/01/01	\$ 305,000	1300	970	8	1957	4	10200	Y	N	1003 N 29TH ST
3	362860	0015	03/15/02	\$ 400,000	1310	900	8	1958	5	8551	Y	N	1115 N 37TH ST
3	334210	2052	12/12/01	\$ 325,000	1620	1120	8	1990	3	5100	Y	N	1009 N 33RD PL
3	334210	0991	05/07/01	\$ 295,000	1774	0	8	1999	3	5015	N	N	2930 BURNETT AV N
3	334270	0544	04/29/02	\$ 272,000	2120	0	8	2000	3	4822	N	N	3930 MEADOW AV N
3	334270	0548	10/18/02	\$ 275,000	2120	0	8	2000	3	4823	N	N	3920 MEADOW AV N
3	334270	0552	07/13/01	\$ 265,000	2270	0	8	2000	3	5038	N	N	3926 MEADOW AV N
3	334270	0632	05/13/02	360000	2360	0	8	2001	3	7726	N	N	1416 NE 39TH ST
3	334270	0634	07/22/02	372400	2600	0	8	2001	3	5190	N	N	1410 NE 39TH ST
3	334210	3229	03/05/02	\$ 382,110	2690	0	8	2001	3	7203	N	N	3112 MEADOW PL N

Improved Sales Used in this Annual Update Analysis
Area 63
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finish ed Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
3	362916	0030	07/11/01	\$ 580,000	2100	2190	9	1979	5	14407	Y	N	1106 N 38TH ST
3	164450	0450	07/31/02	\$ 478,000	2130	0	9	2002	3	5175	N	N	1200 N 27TH PL
3	334210	0500	02/07/02	\$ 415,000	2160	0	9	1990	3	5100	Y	N	806 N 29TH ST
3	334270	0524	06/04/02	\$ 425,000	2530	0	9	2001	3	6802	N	N	1411 39TH PL NE
3	334210	1687	11/04/02	\$ 445,000	2610	1070	9	1992	3	5100	N	N	1100 N 31ST ST
3	334210	2244	04/24/01	\$ 400,500	2610	0	9	2001	3	5100	N	N	906 N 33RD ST
3	334270	0414	09/10/01	\$ 465,000	2640	0	9	1998	3	7393	Y	N	3830 LAKE WASH BL N
3	164450	0080	10/31/01	\$ 551,514	2730	0	9	2001	3	4929	Y	N	1101 N 27TH PL
3	164450	0130	08/06/02	\$ 539,950	2730	0	9	2001	3	4861	Y	N	1011 N 27TH PL
3	164450	0360	11/01/01	\$ 514,000	2730	0	9	2001	3	5499	Y	N	1038 N 27TH PL
3	164450	0420	10/01/01	\$ 496,000	2730	0	9	2001	3	5620	Y	N	1128 N 27TH PL
3	164450	0430	09/18/01	\$ 619,000	2800	630	9	2001	3	5661	Y	N	1134 N 27TH PL
3	164450	0040	05/02/02	\$ 475,000	2850	0	9	2002	3	6619	N	N	1201 N 27TH PL
3	164450	0400	06/10/02	\$ 500,000	2900	0	9	2001	3	5565	Y	N	1116 N 27TH PL
3	164450	0110	08/15/02	\$ 622,000	2910	0	9	2002	3	4650	Y	N	1023 N 27TH PL
3	164450	0370	10/18/01	\$ 480,000	2930	0	9	2001	3	5865	Y	N	1038 N 27TH PL
3	334270	0520	06/05/01	\$ 549,950	2950	0	9	2001	3	9326	Y	N	1309 N 39th PL
3	334210	2325	11/29/01	\$ 421,950	3000	0	9	2001	3	5400	N	N	1029 N 34TH ST
3	164450	0050	01/10/02	\$ 607,805	3000	1430	9	2001	3	11453	N	N	1167 N 27TH PL
3	334210	2400	03/15/02	\$ 439,950	3020	0	9	2001	3	5400	N	N	1120 N 33RD PL
3	164450	0100	09/20/01	\$ 580,000	3090	0	9	2001	3	4650	Y	N	1029 N 27TH PL
3	164450	0120	08/01/01	\$ 548,000	3090	0	9	2001	3	4575	Y	N	1017 N 27TH PL
3	164450	0350	03/14/01	\$ 510,000	3090	0	9	2001	3	5250	Y	N	1026 N 27TH PL
3	413430	0275	06/14/01	\$ 665,000	3240	0	9	1979	5	14970	Y	N	11201 SE 50TH PL
3	164450	0230	02/12/02	\$ 760,000	2190	1190	10	2001	3	4884	Y	N	2625 WILLIAMS AV N
6	606530	0230	06/07/02	\$ 525,000	1610	510	9	1971	4	14400	N	N	46 CASCADE KY
6	606530	1070	07/18/01	\$ 537,500	1710	580	9	1969	4	16805	N	N	6 SKAGIT KY
6	082405	9263	03/27/01	\$ 545,000	1780	710	9	1965	4	11700	Y	N	10927 SE LAKE RD
6	606531	1170	04/25/01	\$ 505,000	1940	510	9	1978	3	15671	N	N	22 LOPEZ KY

Improved Sales Used in this Annual Update Analysis
Area 63
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finish ed Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
6	606530	1410	10/05/02	\$ 510,000	2120	0	9	1973	3	14100	N	N	25 VASHON KY
6	606530	1280	05/30/01	\$ 575,000	2190	0	9	1969	4	20800	N	N	48 SKAGIT KY
6	606531	0690	04/08/02	\$ 545,000	2220	0	9	1975	4	14850	N	N	33 LUMMI KY
6	606530	0780	02/12/01	\$ 567,000	2280	0	9	1972	4	14200	N	N	13 COLUMBIA KY
6	606530	0620	03/07/02	\$ 559,000	2330	0	9	1973	4	15255	N	N	21 CASCADE KY
6	606531	0590	07/12/01	\$ 594,000	2330	0	9	1976	4	22500	N	N	40 ORCAS KY
6	606530	1200	10/07/02	\$ 587,000	2490	670	9	1969	4	17382	N	N	32 CHELAN KY
6	606531	0860	12/05/01	\$ 514,300	2490	0	9	1975	4	13568	N	N	8 LUMMI KY
6	606531	0980	05/07/01	\$ 580,000	2520	0	9	1976	4	13500	N	N	27 TULALIP KY
6	606530	1450	12/27/01	\$ 550,000	2530	0	9	1970	4	13907	N	N	15 VASHON KY
6	606531	0510	06/03/02	\$ 550,000	2560	0	9	1976	4	13564	N	N	24 NEWPORT KY
6	606531	0020	09/24/01	\$ 539,000	2590	0	9	1974	4	13300	N	N	3 NEWPORT KY
6	606531	1030	04/24/01	\$ 625,000	2600	0	9	1978	4	13500	N	N	9 TULALIP KY
6	606531	1290	02/11/02	\$ 517,500	2640	0	9	1977	3	14605	N	N	20 TULALIP KY
6	606531	1300	02/28/02	\$ 542,250	2730	0	9	1977	3	14274	N	N	26 TULALIP KY
6	606530	1030	08/07/01	\$ 547,000	2750	0	9	1969	3	14718	N	N	7 SKAGIT KY
6	606531	0930	04/28/01	\$ 700,000	2980	0	9	1975	5	13550	N	N	32 LUMMI KY
6	606530	1320	06/05/02	\$ 623,000	3070	0	9	1970	4	22958	N	N	49 GLACIER KY
6	606531	0200	12/20/02	\$ 650,000	3210	0	9	1974	4	18600	N	N	39 ORCAS KY
6	606530	0960	10/22/02	\$ 675,000	3640	0	9	1972	4	15014	N	N	21 SKAGIT KY
6	606530	0580	09/05/01	\$ 660,000	3670	0	9	1974	5	12173	N	N	9 CASCADE KY
6	607280	0010	11/27/01	\$ 710,000	3060	0	10	1963	4	19200	N	N	56 CASCADE KY
6	606531	0170	01/10/02	\$ 689,000	3230	0	10	1982	3	14843	N	N	45 ORCAS KY

Improved Sales Removed from this Annual Update Analysis
Area 63
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
3	052305	9060	03/04/02	\$ 45,590	EXTREME RATIOS
3	164450	0010	04/01/02	\$ 472,000	UNFINISHED AREA CODED
3	164450	0150	10/14/02	\$ 745,000	MAINTENANCE NOT PICKED UP
3	164450	0460	11/15/02	\$ 519,000	MAINTENANCE NOT PICKED UP
3	322405	9054	07/10/01	\$ 90,171	QUIT CLAIM DEED
3	334210	0300	04/25/01	\$ 288,650	DIAGNOSTIC OUTLIER
3	334210	0335	07/20/01	\$ 30,923	EXTREME RATIOS
3	334210	1325	05/20/02	\$ 260,000	DIAGNOSTIC OUTLIER
3	334210	1560	04/22/02	\$ 434,000	DIAGNOSTIC OUTLIER
3	334210	2330	04/18/01	\$ 209,990	DIAGNOSTIC OUTLIER
3	334210	2570	10/23/02	\$ 237,000	QUIT CLAIM DEED
3	334210	2880	06/29/02	\$ 575,000	DIAGNOSTIC OUTLIER
3	334210	3140	09/27/02	\$ 291,800	EXTREME RATIOS
3	334210	3188	05/21/01	\$ 100,000	RELATED PARTY, FRIEND, OR NEIGHBOR
3	334210	3203	06/24/02	\$ 96,175	QUIT CLAIM DEED
3	334210	3204	08/06/02	\$ 329,950	RELATED PARTY, FRIEND, OR NEIGHBOR
3	334210	3208	07/24/01	\$ 160,000	DIAGNOSTIC OUTLIER
3	334210	3226	09/25/02	\$ 386,000	MAINTENANCE NOT PICKED UP
3	334210	3255	10/03/01	\$ 257,750	QUESTIONABLE PER SALES IDENTIFICATION
3	334270	0270	07/19/02	\$ 540,000	MAINTENANCE NOT PICKED UP
3	334270	0627	07/08/02	\$ 159,900	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
3	334330	1890	04/17/02	\$ 649,000	OBSOLESCENCE CODED
3	334330	2010	03/25/02	\$1,450,000	DIAGNOSTIC OUTLIER
3	334330	2795	09/21/01	\$ 565,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
3	362915	0030	12/05/02	\$ 537,500	DIAGNOSTIC OUTLIER
3	413430	0095	03/06/02	\$ 625,000	DIAGNOSTIC OUTLIER
3	413430	0220	05/16/01	\$1,800,000	DIAGNOSTIC OUTLIER
3	682810	0010	07/05/01	\$ 325,000	EXTREME RATIOS
6	082405	9112	07/20/02	\$ 770,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
6	606530	0060	12/14/01	\$ 440,000	DIAGNOSTIC OUTLIER
6	606530	0130	03/18/02	\$ 447,000	RELOCATION - SALE BY SERVICE
6	606530	0190	08/22/02	\$ 468,000	DIAGNOSTIC OUTLIER
6	606530	0370	10/26/02	\$1,150,000	DIAGNOSTIC OUTLIER
6	606530	0410	07/16/01	\$2,150,000	DIAGNOSTIC OUTLIER
6	606530	0550	07/25/02	\$1,057,000	DIAGNOSTIC OUTLIER
6	606530	1430	02/06/02	\$ 517,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
6	606530	1470	09/10/01	\$ 482,000	DIAGNOSTIC OUTLIER
6	606530	1480	04/17/01	\$ 525,000	OBSOLESCENCE CODED
6	606531	0280	06/19/02	\$2,485,000	DIAGNOSTIC OUTLIER
6	606531	0340	10/18/02	\$1,750,000	DIAGNOSTIC OUTLIER
6	606531	0370	01/15/02	\$1,605,000	DIAGNOSTIC OUTLIER
6	606531	0390	05/14/01	\$1,225,000	OBSOLESCENCE CODED
6	607280	0075	06/05/02	\$3,200,000	DIAGNOSTIC OUTLIER
6	607280	0135	04/29/02	\$1,000,000	EXTREME RATIOS
6	607280	0170	10/31/02	\$ 573,750	EXTREME RATIOS

***Improved Sales Removed from this Annual Update Analysis
Area 63
(1 to 3 Unit Residences)***

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
6	607280	0265	09/05/01	\$1,150,000	DIAGNOSTIC OUTLIER
6	607280	0285	12/24/02	\$1,075,000	DIAGNOSTIC OUTLIER
6	607280	0290	07/25/01	\$1,100,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
6	607280	0300	08/02/01	\$1,250,000	DIAGNOSTIC OUTLIER

***Vacant Sales Used in this Annual Update Analysis
Area 63***

There were not enough land sales to derive land factor based on land sales alone.

